

Point Loma Resources

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Point Loma investor Madalena sells C\$258,000-worth of shares

Point Loma Resources Ltd. (CVE:PLX) investor Madalena Energy Inc. (CVE:MVN), has sold 624,000 shares on Jan 11 and 12 through the TSX Venture Exchange and raised gross proceeds of C\$258,000.

The announcement respects the early warning requirements of applicable Canadian securities laws.

As a result of the transaction, Madalena has disposed of 624,000 of the 6,244,814 common shares it formerly held in Point Loma. Madalena now owns and has direction and control over 5,620,814 common shares (21%) of Point Loma's currently issued and outstanding common shares.

Madalena may, depending on market and other conditions, increase or decrease its ownership of common shares of the company, whether in the open market, by privately negotiated agreement or otherwise going forward.

Point Loma shares closed at C\$0.42 on Friday, while Madalena's shares closed at C\$0.17.

Price: 0.055

Market Cap: \$4.9 m

1 Year Share Price Graph



Share Information

Code: PLX

Listing: TSX-V

52 week	High	Low
	0.24	0.04

Sector: Oil & Gas

Website: www.pointloma.ca

Company Synopsis:

Point Loma Resources is new publicly traded Oil and Gas company that has captured a large position on the Mannville oil and liquids rich gas trend in west central Alberta. As a new company we have no bank debt, a solid balance sheet and an experienced team focussed on creating shareholder value.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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